

EXHIBIT 15

Value of 568 Membership and Consensus Methodology

Section 568

Under current law, colleges and universities that are need-blind in their admissions decisions qualify for a limited antitrust exemption that allows them to establish common principles for assessing financial need. Being need-blind is the only legal requirement to being a member of 568. The statute authorizes efforts by eligible institutions to develop common principles for how need should be determined for the awarding of institutional aid.

Consensus Methodology and Need-Based Aid

1. Enables colleges to spread limited FA dollars among greatest number of worthy applicants
2. Ensures the highest degree of access to education enjoyed by low/middle income kids
3. Establishes consistent treatment of families in like circumstances
4. Attempts to lessen variances in the resulting need analysis among 568 institutions

Goals of 568

1. Establish common approaches for awarding non-federal or institutional aid
2. Collaborate on shared belief in primacy of need-based aid
3. Restore public confidence in FA system that is understandable and fair to all
4. Commitment to annual review and continued development of a common methodology
5. Students can afford to attend 568 schools on the basis of fit versus financial need

Current Dilemmas

1. The myths of 568 membership versus reality (e.g., need vs. merit-based aid; meeting full need)
2. What aspects of Consensus Methodology should be compulsory for an institution to adopt
3. Decide if there should be any additional requirements for membership
4. Communicating the value of 568 to our campus constituents

Current and Future Considerations

1. Affordability is still at the forefront of all conversations with increasing media attention
2. Middle Income squeeze - 'Broken' IPA
3. Non-Custodial Waiver Petitions - expectation from students of limited contact
4. Minimum Student Contributions - unfair expectation
5. Retirement Savings Allowance

Outcomes

1. NCP Waiver Petition now available and used by all Profile requiring institutions
2. International "Global" Methodology is now used consistently within 568 membership
3. The development of a Retirement Savings Allowance that is being tested for efficacy
4. Consensus on the use of common standard-of-living indices and the treatment of divorced/separated parents are two such examples of this review process.